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SENATE BILL 2

49TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SPECIAL SESSION, 2010

INTRODUCED BY

Phil A. Griego

AN ACT

RELATING TO TAXATION; AUTHORIZING THE TAXATION AND REVENUE
DEPARTMENT TO CONDUCT A TEMPORARY TAX AMNESTY PROGRAM; MAKING
AN APPROPRIATION; DECLARING AN EMERGENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. TEMPORARY TAX AMNESTY PROGRAM.--

A. For the taxes owed and taxes administered
pursuant to the Tax Administration Act, the secretary of
taxation and revenue, with the concurrence of the governor, is
authorized to declare an amnesty period of no more than one
hundred eighty days; provided that any amnesty period shall
occur within fiscal year 2011 and the terms of the tax amnesty
program conform with the provisions of Section 7-1-11.1 NMSA
1978. All revenue collected as a result of the tax amnesty
program shall be identified specifically and reported to the

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1 first session of the fifty-first legislature.

2 B. The secretary of taxation and revenue is
3 authorized to waive, during the amnesty period only, the
4 consideration of the relevant factors listed in Subsection D of
5 Section 7-1-11.1 NMSA 1978. The taxpayer shall meet the other
6 requirements for a managed audit set forth in Section 7-1-11.1
7 NMSA 1978 and shall not have been assessed taxes for which the
8 managed audit is requested; provided that the department has
9 not issued a notice of commencement of an audit to the taxpayer
10 before the taxpayer requests a managed audit pursuant to this
11 section. No interest or penalty shall be imposed on taxes due
12 as the result of a managed audit entered into during the
13 amnesty period if the requirements of Paragraph (4) of
14 Subsection A of Section 7-1-67 NMSA 1978 and Paragraph (2) of
15 Subsection G of Section 7-1-69 NMSA 1978 are met.

16 Section 2. APPROPRIATION.--Five hundred thousand dollars
17 (\$500,000) is appropriated from the general fund to the
18 taxation and revenue department for expenditure in fiscal years
19 2010 through 2012 for the purpose of conducting a tax amnesty
20 program as provided in Section 1 of this act. Any unexpended
21 or unencumbered balance remaining at the end of fiscal year
22 2012 shall revert to the general fund.

23 Section 3. DELAYED REPEAL.--Section 1 of this act is
24 repealed effective July 1, 2012.

25 Section 4. EMERGENCY.--It is necessary for the public

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1 peace, health and safety that this act take effect immediately.

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